

LYNCHBURG CITY COUNCIL

Agenda Item Summary

MEETING DATE: **March 11, 2003**

AGENDA ITEM NO.: 8

CONSENT: **X**

REGULAR:

CLOSED SESSION:

(Confidential)

ACTION: **X**

INFORMATION:

ITEM TITLE: **Appropriation Of \$126,915 Of Auction Proceeds To Fleet Services Fund To Supplement The Fleet Replacement Program**

RECOMMENDATION: Appropriate \$126,915 of auction proceeds to the Fleet Services Fund to supplement the fleet replacement program

SUMMARY: The Fleet Services Department has conducted one lot auction of surplus property and numerous individual sales through eBay.. From these auctions, \$126,915 has been realized. It has been the practice that any auction proceeds are allocated to the Fleet Services Fund to supplement fleet replacement. Accordingly consistent with current practice the appropriation of the auction proceeds to include with other fund resources to purchase equipment.

PRIOR ACTION(S): March 4, 2003 Finance Committee

FISCAL IMPACT: None

CONTACT(S): John McCorkhill, Fleet Services

ATTACHMENT(S): Resolution

REVIEWED BY: lkp

Resolution:

BE IT RESOLVED that \$126,915 is appropriated to the Fleet Services Fund with resources of \$126,915 from auction proceeds to supplement the fleet replacement program

Introduced:

Adopted:

Certified:

Clerk of Council

058L